

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We have standard overdraft practices that come with your account.

➤ **What are the standard overdraft practices that come with my account?**

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments
- Recurring debit card transactions (example: monthly membership dues)

Beginning August 15th, 2010, we will not authorize and pay overdrafts for the following types of transactions unless you OPT-IN (see below):

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

If we do not authorize and pay an overdraft, your transaction will be declined.

➤ **What fees will I be charged if Mt. Washington Bank pays my overdrafts?**

Under our standard overdraft practices:

- We will charge you a fee of up to \$30 each time we pay an overdraft.
- Also, if your account is overdrawn for 5 or more consecutive business days, we will charge an additional \$5 per day.
- There is no limit on the total fees we can charge you for overdrawing your account.

➤ **What if I want Mt. Washington Bank to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, please complete and return the form below. You may return the form to us in one of the following manners:

- Mail it back to Mt. Washington Bank, P.O. Box 101, South Boston, MA 02127.
- Drop it off at any one of our branch locations
- Call the Ultimate Service Center at 617.268.8880.

NOTICE: You have the right to revoke your decision to opt-in at any time.

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YES, I want my Mt. Washington Bank account to function EXACTLY AS IT DOES TODAY. By checking this option, I authorize Mt. Washington Bank to pay overdrafts on my ATM/Debit Card transactions.

PLEASE ENROLL ALL MY CHECKING ACCOUNTS

PLEASE ENROLL ONLY THE ACCOUNT(S) LISTED: _____

Printed Name: _____

Signature: _____

Date: _____

***Please note: This regulation will take effect August 15, 2010.
You have the right to revoke your decision to opt-in at any time.**